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# BIENNIAL REPORT

OF THE

# LOCAL GOVERNMENT COMMISSION



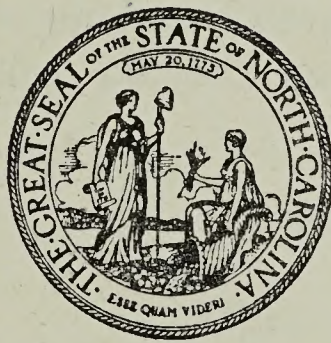
1950







**BIENNIAL REPORT**  
**OF THE**  
**LOCAL GOVERNMENT**  
**COMMISSION**



**1950**



WILSON RECTOR

LOCAL GOVERNMENT

COMMISSION



## LETTER OF TRANSMITTAL

---

December 15, 1950

HONORABLE W. KERR SCOTT, *Governor*,  
State of North Carolina,  
Raleigh.

Sir:

We have the honor of transmitting to you herewith the report of the Local Government Commission. This report contains such statements, exhibits and schedules as will indicate the trend of local government debt during the past ten years in summary and during the past two fiscal years in detail. Similar detail for prior two years' periods has been stated in previous reports.

Respectfully submitted,

BRANDON P. HODGES, *Chairman*

HENRY L. BRIDGES

THAD EURE

EUGENE G. SHAW

WALTER A. COBLE

S. PRESTON DOUGLAS

L. B. HOLLOWELL

W. T. MOSS

C. W. ROBERTS

W. E. EASTERLING, *Secretary*



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## NORTH CAROLINA LOCAL GOVERNMENT INDEBTEDNESS

### At June 30, 1940, 1942, 1944, 1946, 1948 and 1950

	Outstanding At June 30, 1940	Outstanding At June 30, 1942	Outstanding At June 30, 1944	Outstanding At June 30, 1946	Outstanding At June 30, 1948	Outstanding At June 30, 1950
<b>BONDS</b>						
Counties-----	\$131,089,597	\$121,923,975	\$110,766,706	\$ 98,180,731	\$ 94,819,788	\$115,250,863
Cities and Towns---	152,915,158	146,503,981	134,866,262	127,970,428	145,858,027	161,094,618
Districts-----	22,927,439	20,527,157	16,858,889	14,352,600	12,776,000	12,348,400
Total Bonds-----	\$306,932,194	\$288,955,113	\$262,491,857	\$240,503,759	\$253,453,815	\$288,693,881
<b>BOND ANTICIPATION NOTES</b>						
Counties-----	\$ 124,900	\$ 35,000	\$ 30,000	\$ 138,100	\$ 684,700	\$ 369,300
Cities and Towns---	121,300	401,174	40,269	176,100	1,232,300	729,000
Total B. A. Notes-	\$ 246,200	\$ 436,174	\$ 70,269	\$ 314,200	\$ 1,917,000	\$ 1,098,300
<b>REVENUE ANTICI- PATION NOTES</b>						
Counties-----	\$ 681,528	\$ 433,550	\$ 65,000	\$ 5,000	\$ 15,000	\$ 6,000
Cities and Towns---	510,313	351,150	222,300	262,500	335,130	247,400
Districts-----					25,000	
Total R. A. Notes-	\$ 1,191,841	\$ 784,700	\$ 287,300	\$ 267,500	\$ 375,130	\$ 253,400
<b>STATE SCHOOL LOANS AND RURAL REHABILITATION LOANS</b>						
Counties-----	\$ 7,576,516	\$ 5,726,783	\$ 3,589,506	\$ 2,096,490	\$ 1,641,657	\$ 1,240,886
Grand Total-----	\$315,946,751	\$295,902,770	\$266,438,932	\$243,181,949	\$257,387,602	\$291,286,467



# SUMMARY OF NORTH CAROLINA LOCAL GOVERNMENT INDEBTEDNESS

At June 30, 1948 and 1950

	Outstanding June 30, 1948	Issued in Biennium		Outstanding June 30, 1950
		New Debt	Refunding Renewals	
<b>BONDS</b>				
Counties.....	\$ 94,819,788	\$ 32,955,000	\$ 1,166,000	\$ 115,250,863
Cities and Towns.....	145,858,027	29,005,000	252,000	161,094,618
			23,856*	
Districts.....	12,776,000	1,495,000	130,000	12,345,400
	253,453,815	63,455,000	1,571,856	288,690,881
<b>BOND ANTICIPATION NOTES</b>				
Counties.....	684,700	2,081,300	666,000	369,300
Cities and Towns.....	1,232,300	4,448,700	1,052,800	729,000
Districts.....		20,000		
	1,917,000	6,550,000	1,718,800	1,098,300
<b>REVENUE ANTICIPATION NOTES</b>				
Counties.....	15,000	136,000	43,500	6,000
Cities and Towns.....	335,130	193,900	243,000	247,400
Districts.....	25,000	7,000		
	375,130	336,900	286,500	253,400
<b>STATE SCHOOL LOANS AND RURAL REHABILITATION LOANS</b>				
Counties.....	1,641,657	124,415		1,240,886
Grand Totals.....	\$ 257,387,602	\$ 70,466,315	\$ 3,577,156	\$ 291,283,467

\* Bonds issued by exchange pursuant to terms of refinancing plans.



## EXHIBIT A

## INDEBTEDNESS OF COUNTIES

Bonds, State Loans, Bond Anticipation Notes, Revenue  
Anticipation Notes At June 30, 1948 and 1950

COUNTY	Outstanding June 30, 1948	Issued in Biennium		Outstanding June 30, 1950
		New Debt	Refunding Renewals	
ALAMANCE.....Bonds.....	\$ 1,672,000	\$ 1,800,000	\$.....	\$ 3,204,000
State Loans.....	11,750			2,500
B. A. Notes.....		300,000		
ALEXANDER.....Bonds.....	291,000			242,000
State Loans.....	68,250			42,100
ALLEGHANY.....Bonds.....	102,000			100,000
ANSON.....Bonds.....	194,000			159,000
ASHE.....Bonds.....	1,036,000			977,000
AVERY.....Bonds.....	372,000			326,000
BEAUFORT.....Bonds.....	943,500		50,000	891,500
B. A. Notes.....		41,000		41,000
BERTIE.....Bonds.....	352,000	50,000		358,000
State Loans.....	9,450			2,420
BLADEN.....Bonds.....	485,000			422,000
State Loans.....	40,900			25,000
B. A. Notes.....		15,000		15,000
BRUNSWICK.....Bonds.....	1,742,953			1,716,047
State Loans.....	77,250			59,650
BUNCOMBE.....Bonds.....	13,727,689			12,945,889
BURKE.....Bonds.....	1,021,000	281,000		1,170,000
State Loans.....	5,600			2,500
CABARRUS.....Bonds.....	725,000	1,370,000		1,937,000
State Loans.....	20,550			10,000
B. A. Notes.....	240,400			
CALDWELL.....Bonds.....	927,000	600,000		1,418,000
State Loans.....	1,000			
CAMDEN.....Bonds.....	3,000			
State Loans.....	12,200			8,100
CARTERET.....Bonds.....	2,559,113			2,253,613
State Loans.....	122,465			122,465
CASWELL.....Bonds.....	99,000	12,000		81,000
State Loans.....	9,700			2,000



## EXHIBIT A—Continued

COUNTY	Outstanding June 30, 1948	Issued in Biennium		Outstanding June 30, 1950
		New Debt	Refunding Renewals	
CATAWBA-----Bonds-----	\$ 919,500	\$-----	\$-----	\$ 675,500
CHATHAM-----Bonds-----	686,000	-----	-----	492,000
State Loans-----	83,400	32,000	-----	86,600
CHEROKEE-----Bonds-----	402,500	-----	-----	393,500
State Loans-----	4,544	-----	-----	-----
CHOWAN-----Bonds-----	208,000	400,000	-----	545,000
State Loans-----	1,800	-----	-----	400
CLAY-----Bonds-----	305,863	-----	-----	295,863
State Loans-----	29,452	-----	-----	29,452
CLEVELAND-----Bonds-----	478,000	750,000	-----	1,123,000
State Loans-----	45,700	-----	-----	21,700
B. A. Notes-----	40,000	-----	-----	-----
COLUMBUS-----Bonds-----	1,311,500	685,000	-----	1,823,500
State Loans-----	15,450	-----	-----	6,300
CRAVEN-----Bonds-----	2,281,000	-----	-----	2,196,000
CUMBERLAND-----Bonds-----	1,739,000	-----	-----	1,412,000
State Loans-----	19,750	-----	-----	8,000
B. A. Notes-----	-----	200,000	-----	-----
CURRITUCK-----Bonds-----	104,000	-----	-----	86,000
DARE-----Bonds-----	346,750	-----	-----	328,000
R. A. Notes-----	-----	24,000	21,000	-----
DAVIDSON-----Bonds-----	616,000	-----	-----	506,000
State Loans-----	2,500	-----	-----	-----
DAVIE-----Bonds-----	106,500	800,000	-----	869,500
State Loans-----	9,050	-----	-----	1,950
DUPLIN-----Bonds-----	1,571,000	-----	84,000	1,453,000
State Loans-----	7,900	-----	-----	3,450
DURHAM-----Bonds-----	537,000	3,000,000	-----	3,268,000
State Loans-----	300	-----	-----	-----
EDGECOMBE-----Bonds-----	767,000	-----	-----	672,000
State Loans-----	6,000	-----	-----	4,200
FORSYTH-----Bonds-----	977,000	5,000,000	-----	5,756,000
FRANKLIN-----Bonds-----	223,000	125,000	-----	300,000
State Loans-----	28,900	-----	-----	17,600
B. A. Notes-----	-----	50,000	50,000	-----
GASTON-----Bonds-----	1,019,500	2,400,000	-----	3,092,500
State Loans-----	4,800	-----	-----	2,400



## EXHIBIT A—Continued

COUNTY		Outstanding June 30, 1948	Issued in Biennium		Outstanding June 30, 1950
			New Debt	Refunding Renewals	
GATES.....	Bonds.....	\$ 52,000	\$.....	\$.....	\$ 32,000
	State Loans.....	9,375	.....	.....	7,000
GRAHAM.....	Bonds.....	359,000	.....	.....	345,000
	State Loans.....	1,600	.....	.....	.....
GRANVILLE.....	Bonds.....	144,000	.....	.....	74,000
	State Loans.....	104,224	.....	.....	82,112
GREENE.....	Bonds.....	217,000	.....	.....	166,000
	State Loans.....	40,250	.....	.....	21,390
GUILFORD.....	Bonds.....	2,684,000	.....	.....	2,143,000
	State Loans.....	7,000	.....	.....	.....
HALIFAX.....	Bonds.....	125,500	.....	.....	63,000
HARNETT.....	Bonds.....	1,452,000	.....	.....	1,281,000
	State Loans.....	4,050	.....	.....	800
HAYWOOD.....	Bonds.....	648,500	25,000	.....	520,000
	State Loans.....	39,450	24,000	.....	52,800
	B. A. Notes.....	.....	10,000	.....	10,000
HENDERSON.....	Bonds.....	2,404,000	.....	.....	2,337,000
	State Loans.....	169,711	20,000	.....	159,394
HERTFORD.....	Bonds.....	190,500	.....	.....	98,500
	State Loans.....	23,800	21,000	.....	32,800
HOKE.....	Bonds.....	60,500	.....	.....	31,500
	State Loans.....	18,800	.....	.....	.....
HYDE.....	Bonds.....	314,000	.....	.....	262,000
	State Loans.....	4,679	.....	.....	500
IREDELL.....	Bonds.....	2,358,000	.....	424,000	2,408,000
	State Loans.....	680	.....	.....	.....
	B. A. Notes.....	73,000*	.....	37,000	.....
	R. A. Notes.....	.....	30,000	.....	.....
JACKSON.....	Bonds.....	757,000	450,000	.....	1,135,000
	State Loans.....	60,088	.....	.....	40,091
	B. A. Notes.....	.....	40,000	.....	.....
JOHNSTON.....	Bonds.....	1,800,000	275,000	.....	1,647,000
	B. A. Notes.....	.....	60,000	120,000	.....
JONES.....	Bonds.....	440,000	.....	.....	394,500
LEE.....	Bonds.....	508,000	520,000	.....	965,000
	State Loans.....	1,200	.....	.....	.....
	B. A. Notes.....	.....	15,000	.....	.....
LENOIR.....	Bonds.....	324,000	.....	.....	174,000

\* Issued in anticipation of sale of bonds authorized to refund bonds maturing after 6/30/1948. Amount of bonds actually outstanding at 6/30/1948 is \$73,000 more than amount shown.



## EXHIBIT A—Continued

COUNTY	Outstanding June 30, 1948	Issued in Biennium		Outstanding June 30, 1950
		New Debt	Refunding Renewals	
LINCOLN.....Bonds.....	\$ 951,000	\$.....	\$.....	\$ 779,000
MACON.....Bonds.....	632,000	.....	.....	590,000
State Loans.....	6,400	.....	.....	1,500
MADISON.....Bonds.....	150,000	.....	.....	47,000
State Loans.....	5,075	.....	.....	600
R. A. Notes.....	.....	6,000	.....	6,000
MARTIN.....Bonds.....	412,000	.....	.....	330,000
State Loans.....	8,400	.....	.....	2,200
McDOWELL.....Bonds.....	469,800	.....	.....	344,000
B. A. Notes.....	.....	80,000	.....	80,000
MECKLENBURG.....Bonds.....	5,569,000	3,124,000	.....	8,233,000
State Loans.....	5,000	.....	.....	2,500
B. A. Notes.....	.....	152,000	.....	.....
MITCHELL.....Bonds.....	394,000	.....	.....	213,000
State Loans.....	6,370	6,000	.....	7,400
MONTGOMERY.....Bonds.....	1,308,000	100,000	90,000	1,365,000
State Loans.....	6,000	10,000	.....	11,200
R. A. Notes.....	.....	6,000	.....	.....
MOORE.....Bonds.....	235,500	375,000	.....	560,000
B. A. Notes.....	.....	115,000	.....	.....
NASH.....Bonds.....	473,500	.....	.....	412,500
State Loans.....	7,000	.....	.....	.....
NEW HANOVER.....Bonds.....	894,000	106,000	.....	745,000
NORTHAMPTON.....Bonds.....	144,000	.....	.....	114,000
R. A. Notes.....	15,000	.....	.....	.....
ONSLOW.....Bonds.....	134,000	.....	.....	94,000
State Loans.....	16,530	.....	.....	4,200
B. A. Notes.....	.....	26,000	.....	17,000
ORANGE.....Bonds.....	471,000	.....	.....	423,000
PAMLICO.....Bonds.....	390,000	.....	.....	315,000
State Loans.....	45,418	.....	.....	43,418
B. A. Notes.....	.....	6,400	.....	6,400
R. A. Notes.....	.....	5,000	.....	.....
PASQUOTANK.....Bonds.....	296,000	420,000	.....	632,000
State Loans.....	2,100	.....	.....	.....
PENDER.....Bonds.....	200,000	50,000	.....	209,000
State Loans.....	225	11,415	.....	10,274
B. A. Notes.....	3,300	.....	.....	.....



## EXHIBIT A—Continued

COUNTY	Outstanding June 30, 1948	Issued in Biennium		Outstanding June 30, 1950
		New Debt	Refunding Renewals	
PERQUIMANS.....Bonds.....	\$ 373,000	\$.....	\$.....	\$ 342,000
State Loans.....	4,620	.....	.....	990
PERSON.....Bonds.....	537,000	491,000	.....	920,000
PITT.....Bonds.....	1,102,000	250,000	.....	1,144,000
State Loans.....	58,600	.....	.....	34,300
B. A. Notes.....	.....	352,500	.....	52,500
POLK.....Bonds.....	493,000	.....	.....	422,000
State Loans.....	8,250	.....	.....	3,750
RANDOLPH.....Bonds.....	1,379,500	.....	159,000	1,304,500
State Loans.....	5,100	.....	.....	1,250
B. A. Notes.....	.....	22,400	.....	22,400
RICHMOND.....Bonds.....	391,000	1,000,000	.....	1,296,500
State Loans.....	4,800	.....	.....	1,600
B. A. Notes.....	.....	250,000	250,000	.....
ROBESON.....Bonds.....	1,218,000	2,000,000	.....	2,684,000
B. A. Notes.....	.....	78,000	.....	.....
ROCKINGHAM.....Bonds.....	1,213,500	3,100,000	.....	4,073,000
ROWAN.....Bonds.....	781,500	63,000	.....	676,500
B. A. Notes.....	18,000	.....	.....	.....
RUTHERFORD.....Bonds.....	2,273,000	.....	25,000	2,087,000
State Loans.....	57,588	.....	.....	54,088
SAMPSON.....Bonds.....	1,381,000	235,000	.....	1,499,000
State Loans.....	14,900	.....	.....	7,500
SCOTLAND.....Bonds.....	670,000	.....	.....	626,000
B. A. Notes.....	25,000	.....	.....	.....
STANLY.....Bonds.....	984,000	470,000	100,000	1,325,000
B. A. Notes.....	70,000	.....	.....	.....
STOKES.....Bonds.....	652,000	47,000	.....	497,000
State Loans.....	26,000	.....	.....	21,000
SURRY.....Bonds.....	1,327,000	600,000	.....	1,756,000
State Loans.....	900	.....	.....	.....
SWAIN.....Bonds.....	897,130	.....	.....	854,412
State Loans.....	34,947	.....	.....	34,947
TRANSYLVANIA.....Bonds.....	1,781,000	.....	.....	1,755,000
State Loans.....	45,000	.....	.....	36,000
TYRRELL.....Bonds.....	128,500	.....	.....	92,500



## EXHIBIT A—Continued

COUNTY	Outstanding June 30, 1948	Issued in Biennium		Outstanding June 30, 1950
		New Debt	Refunding Renewals	
UNION.....Bonds.....	\$ 250,000	\$.....	\$.....	\$ 154,000
State Loans.....	750	.....	.....	.....
VANCE.....Bonds.....	266,500	.....	.....	221,000
State Loans.....	2,700	.....	.....	500
WAKE.....Bonds.....	2,320,000	.....	.....	1,842,000
State Loans.....	29,217	.....	.....	7,436
WARREN.....Bonds.....	.....	110,000	.....	110,000
R. A. Notes.....	.....	30,000	22,500	.....
WASHINGTON.....Bonds.....	669,500	150,000	.....	585,500
State Loans.....	5,700	.....	.....	1,000
WATAUGA.....Bonds.....	215,000	.....	.....	161,000
State Loans.....	44,464	.....	.....	39,464
WAYNE.....Bonds.....	968,000	749,000	134,000	1,566,000
B. A. Notes.....	215,000	184,000	125,000	125,000
WILKES.....Bonds.....	1,021,500	.....	100,000	1,014,500
State Loans.....	13,100	.....	.....	8,000
R. A. Notes.....	.....	35,000	.....	.....
WILSON.....Bonds.....	1,496,000	612,000	.....	1,769,000
B. A. Notes.....	.....	84,000	84,000	.....
YADKIN.....Bonds.....	389,500	360,000	.....	721,000
State Loans.....	5,060	.....	.....	2,020
YANCEY.....Bonds.....	828,490	.....	.....	777,039
State Loans.....	47,875	.....	.....	47,875
SUMMARY OF EXHIBIT "A"				
Bonds.....	\$ 94,819,788	\$ 32,955,000	\$ 1,166,000	\$ 115,250,863
State Loans.....	1,641,657	124,415	.....	1,240,886
B. A. Notes.....	684,700	2,081,300	666,000	369,300
R. A. Notes.....	15,000	136,000	43,500	6,000
Total.....	\$ 97,161,145	\$ 35,131,300	\$ 1,922,500	\$ 117,078,506



## EXHIBIT B

## INDEBTEDNESS OF CITIES AND TOWNS

Bonds, Bond Anticipation Notes, Revenue Anticipation Notes  
At June 30, 1948 and 1950

CITY/TOWN	Outstanding June 30, 1948	Issued in Biennium		Outstanding June 30, 1950
		New Debt	Refunding Renewals	
ABERDEEN.....Bonds.....	\$ 203,500	\$ 40,000	\$-----	\$ 236,500
AHOSKIE.....Bonds.....	263,500	-----	-----	234,500
ALBEMARLE.....Bonds.....	469,000	2,370,000	-----	2,773,000
B. A. Notes.....	-----	150,000	-----	-----
ANDREWS.....Bonds.....	147,000	-----	-----	103,000
ANGIER.....Bonds.....	28,000	50,000	-----	74,000
APEX.....Bonds.....	130,000	-----	-----	122,000
ASHEBORO.....Bonds.....	899,250	100,000	-----	934,750
B. A. Notes.....	75,000	100,000	75,000	75,000
ASHEVILLE.....Bonds.....	16,855,856	-----	-----	16,337,578
R. A. Notes.....	215,000	-----	215,000	215,000
AULANDER.....Bonds.....	124,388	-----	-----	113,388
AURORA.....Bonds.....	9,000	26,000	-----	31,500
AYDEN.....Bonds.....	63,000	-----	-----	53,000
BAILEY.....Bonds.....	44,000	-----	-----	42,000
BATTLEBORO.....Bonds.....	23,000	-----	-----	21,000
BEAUFORT.....Bonds.....	463,537	-----	-----	456,643
B. A. Notes.....	-----	7,300	-----	5,650
BELHAVEN.....Bonds.....	25,000	-----	-----	13,000
B. A. Notes.....	-----	4,000	-----	2,600
BELMONT.....Bonds.....	432,000	-----	-----	313,000
BENSON.....Bonds.....	210,500	-----	-----	178,500
BESSEMER CITY.....Bonds.....	259,000	-----	-----	235,000
R. A. Notes.....	-----	10,000	-----	-----
BETHEL.....Bonds.....	26,000	30,000	-----	50,500
B. A. Notes.....	8,000	-----	-----	-----
BILTMORE FOREST.....Bonds.....	293,700	-----	-----	268,700
BISCOE.....Bonds.....	35,000	-----	-----	33,000



## EXHIBIT B—Continued

CITY/TOWN	Outstanding June 30, 1948	Issued in Biennium		Outstanding June 30, 1950
		New Debt	Refunding Renewals	
BLACK MOUNTAIN--Bonds-----	\$ 170,000	\$-----	\$-----	\$ 164,000
BLADENBORO-----Bonds-----	56,000	-----	-----	43,000
BLOWING ROCK-----Bonds-----	175,500	40,000	-----	200,500
R. A. Notes-----	-----	5,000	-----	-----
BOILING SPRINGS---Bonds-----	19,000	-----	-----	17,000
BOONE-----Bonds-----	181,000	-----	-----	164,000
BOONEVILLE-----Bonds-----	24,000	-----	-----	22,000
BREVARD-----Bonds-----	320,787	-----	-----	288,000
BRIDGETON-----Bonds-----	6,500	-----	-----	5,500
BRYSON CITY-----Bonds-----	81,744	-----	-----	81,744
BURGAW-----Bonds-----	42,500	-----	-----	38,000
B. A. Notes-----	2,300	-----	-----	-----
BURLINGTON-----Bonds-----	2,368,500	1,000,000	-----	3,133,500
R. A. Notes-----	19,000	-----	-----	-----
BURNSVILLE-----Bonds-----	245,000	-----	-----	233,000
CANDOR-----Bonds-----	20,000	-----	-----	17,400
CANTON-----Bonds-----	231,000	150,000	-----	322,500
CAROLINA BEACH---Bonds-----	142,000	-----	-----	131,000
B. A. Notes-----	138,500	-----	199,500	84,000
CARRBORO-----Bonds-----	64,500	-----	-----	61,500
CARTHAGE-----Bonds-----	32,600	-----	-----	28,200
CARY-----Bonds-----	84,000	-----	-----	78,000
B. A. Notes-----	-----	2,000	-----	2,000
R. A. Notes-----	2,000	-----	-----	-----
CATAWBA-----Bonds-----	43,500	-----	-----	39,500
CHADBOURN-----Bonds-----	6,000	-----	-----	-----
CHAPEL HILL-----Bonds-----	178,500	257,000	-----	390,500
CHARLOTTE-----Bonds-----	11,351,500	4,075,000	-----	14,585,500
B. A. Notes-----	-----	2,210,000	-----	-----
CHERRYVILLE-----Bonds-----	294,000	-----	-----	272,000
CHINA GROVE-----Bonds-----	101,000	-----	-----	87,000



EXHIBIT B—Continued

CITY/TOWN	Outstanding June 30, 1948	Issued in Biennium		Outstanding June 30, 1950
		New Debt	Refunding Renewals	
CLAREMONT.....Bonds.....	\$ 15,000	\$.....	\$.....	\$ 13,000
CLARKTON.....Bonds.....	5,000	75,000	.....	79,000
CLAYTON.....Bonds.....	34,000	.....	.....	28,000
CLEVELAND.....Bonds.....	18,500	.....	.....	15,500
CLINTON.....Bonds.....	159,500	.....	.....	140,500
CLYDE.....Bonds.....	43,000	.....	.....	39,000
COLERAIN.....Bonds.....	6,000	.....	.....	3,000
COLUMBIA.....Bonds.....	61,500	.....	.....	55,500
COLUMBUS.....Bonds.....	29,500	.....	.....	29,500
CONCORD.....Bonds.....	1,143,000	1,540,000	.....	2,488,000
CONOVER.....Bonds.....	50,500	136,500	.....	178,500
.....B. A. Notes.....	.....	47,000	47,000	.....
CORNELIUS.....Bonds.....	152,000	.....	.....	147,000
CREEDMOOR.....Bonds.....	44,500	.....	.....	43,500
CRESWELL.....Bonds.....	10,000	.....	.....	3,500
DALLAS.....Bonds.....	64,000	.....	.....	57,000
DAVIDSON.....Bonds.....	189,000	.....	.....	174,000
DENTON.....Bonds.....	84,000	.....	.....	77,000
DREXEL.....Bonds.....	117,000	.....	.....	105,500
DUNN.....Bonds.....	381,000	420,000	.....	749,000
.....B. A. Notes.....	.....	15,000	.....	10,000
DURHAM.....Bonds.....	9,108,000	214,000	.....	8,649,000
.....B. A. Notes.....	.....	300,000	.....	.....
EAST FLAT ROCK...Bonds.....	4,000	.....	.....	.....
EAST SPENCER.....Bonds.....	52,000	.....	.....	43,000
EDENTON.....Bonds.....	6,000	.....	.....	4,000
ELIZABETH CITY...Bonds.....	1,497,000	.....	.....	1,400,000
.....R. A. Notes.....	.....	25,000	.....	25,000
ELIZABETHTOWN...Bonds.....	17,500	.....	.....	15,000



**EXHIBIT B—Continued**

CITY/TOWN	Outstanding June 30, 1948	Issued in Biennium		Outstanding June 30, 1950
		New Debt	Refunding Renewals	
ELKIN.....Bonds.....	\$ 400,000	\$.....	\$.....	\$ 376,000
ELK PARK.....Bonds.....	3,000	.....	.....	2,000
ELLERBE.....Bonds.....	23,905	.....	.....	15,535
ELM CITY.....Bonds.....	24,500	.....	.....	18,500
ELON COLLEGE.....Bonds.....	13,000	.....	.....	11,000
ENFIELD.....Bonds.....	70,000	.....	.....	54,000
FAIR BLUFF.....Bonds.....	20,500	.....	.....	14,000
FAIRMONT.....Bonds.....	187,000	13,000	.....	176,000
B. A. Notes.....	.....	6,000	.....	.....
FAISON.....Bonds.....	23,000	30,000	.....	51,000
FARMVILLE.....Bonds.....	514,000	.....	.....	465,000
FAYETTEVILLE.....Bonds.....	2,062,000	.....	.....	1,909,000
R. A. Notes.....	.....	6,000	.....	.....
FOREST CITY.....Bonds.....	301,500	500,000	.....	744,500
FOUNTAIN.....Bonds.....	16,500	.....	.....	15,500
B. A. Notes.....	4,000	.....	.....	1,500
FRANKLIN.....Bonds.....	327,500	.....	.....	301,500
FRANKLINTON.....Bonds.....	160,200	.....	.....	160,200
FREMONT.....Bonds.....	70,000	.....	.....	58,500
B. A. Notes.....	.....	3,500	.....	2,400
FUQUAY SPRINGS.....Bonds.....	200,000	.....	.....	183,500
GASTONIA.....Bonds.....	2,708,000	420,000	.....	2,863,000
GIBSON.....Bonds.....	24,000	.....	.....	22,000
GIBSONVILLE.....Bonds.....	60,500	50,000	.....	102,000
GLEN ALPINE.....Bonds.....	65,000	.....	.....	64,000
GOLDSBORO.....Bonds.....	847,500	.....	.....	586,000
GRAHAM.....Bonds.....	235,000	285,000	.....	491,000
GRAINTE FALLS.....Bonds.....	286,000	.....	.....	257,000
B. A. Notes.....	.....	8,000	.....	8,000
GREENSBORO.....Bonds.....	12,246,000	1,000,000	.....	11,941,000



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EXHIBIT B—Continued

City/Town	Outstanding June 30, 1948	Issued in Biennium		Outstanding June 30, 1950
		New Debt	Refunding Renewals	
GREENVILLE.....Bonds.....	\$ 1,733,000	\$ 1,506,000	\$ .....	\$ 3,088,000
.....B. A. Notes.....		300,000		
GRIFTON.....Bonds.....	5,500	40,000		42,700
GRIMESLAND.....Bonds.....		20,000		12,000
HALIFAX.....Bonds.....	25,000			22,000
HAMILTON.....Bonds.....	5,000			3,000
HAMILTON LAKES.....Bonds.....	119,000			113,000
HAMLET.....Bonds.....	293,000			274,000
.....B. A. Notes.....		12,000		10,000
HARRELLSVILLE.....Bonds.....	2,000			1,000
HAYESVILLE.....Bonds.....	22,750		22,750*	21,250
HAZELWOOD.....Bonds.....	82,500			73,500
HENDERSON.....Bonds.....	528,000	300,000		766,000
.....B. A. Notes.....	10,000	30,000		30,000
HENDERSONVILLE.....Bonds.....	1,536,000			1,287,000
HERTFORD.....Bonds.....	100,000			80,000
.....B. A. Notes.....		3,300		1,650
HICKORY.....Bonds.....	1,634,000	550,000		2,006,000
HIGHLANDS.....Bonds.....	89,000			80,000
HIGH POINT.....Bonds.....	7,808,000	209,000		7,170,000
HILLSBORO.....Bonds.....	55,000	30,000		75,000
HOOKERTON.....Bonds.....	10,000			6,000
HOPE MILLS.....Bonds.....		110,000		110,000
HOT SPRINGS.....Bonds.....	5,000			
HUNTERSVILLE.....Bonds.....	36,000			32,000
JACKSON.....Bonds.....	45,500	7,500		48,000
JACKSONVILLE.....Bonds.....	151,500			131,500
.....R. A. Notes.....	7,680			
JAMESTOWN.....Bonds.....	115,000			115,000
JONESVILLE.....Bonds.....	40,000	8,000		45,000
.....B. A. Notes.....	4,000		4,000	

\* Bonds issued by exchange pursuant to terms of refinancing plans.



## EXHIBIT B—Continued

CITY/TOWN	Outstanding June 30, 1948	Issued in Biennium		Outstanding June 30, 1950
		New Debt	Refunding Renewals	
KENLY.....Bonds.....	\$ 50,000	\$.....	\$.....	\$ 46,500
KERNERSVILLE.....Bonds.....	230,000	.....	.....	210,000
KINGS MOUNTAIN.....Bonds.....	360,000	18,000	.....	313,000
KINSTON.....Bonds.....	2,654,000	925,000	.....	3,376,000
B. A. Notes.....	300,000	.....	225,000	.....
LA GRANGE.....Bonds.....	99,000	.....	.....	49,000
LAKE LURE.....Bonds.....	177,000	.....	.....	177,000
LANDIS.....Bonds.....	363,000	.....	.....	345,000
LAUREL PARK.....Bonds.....	131,443	.....	.....	129,443
LAURINBURG.....Bonds.....	266,000	355,000	.....	563,000
B. A. Notes.....	17,000	182,000	51,000	.....
LEAKSVILLE.....Bonds.....	109,000	.....	.....	92,000
LENOIR.....Bonds.....	1,005,000	28,000	.....	951,000
LEXINGTON.....Bonds.....	1,786,000	.....	177,000	1,741,000
LIBERTY.....Bonds.....	73,000	.....	.....	64,500
LILESVILLE.....Bonds.....	32,000	.....	.....	30,000
LILLINGTON.....Bonds.....	9,500	50,000	.....	57,500
B. A. Notes.....	.....	45,000	45,000	.....
LINCOLNTON.....Bonds.....	147,000	310,000	.....	416,000
LITTLETON.....Bonds.....	45,000	.....	.....	37,000
LONGVIEW.....Bonds.....	23,000	.....	.....	19,000
LOUISBURG.....Bonds.....	209,500	.....	.....	180,500
B. A. Notes.....	.....	9,000	.....	9,000
LOWELL.....Bonds.....	22,000	.....	.....	20,000
LUCAMA.....Bonds.....	25,000	.....	.....	23,000
LUMBERTON.....Bonds.....	394,500	80,000	.....	420,500
B. A. Notes.....	150,000	.....	150,000	.....
MACCLESFIELD.....Bonds.....	.....	60,000	.....	60,000
MADISON.....Bonds.....	116,000	70,000	.....	170,000
MAIDEN.....Bonds.....	20,000	125,000	.....	132,000



EXHIBIT B—Continued

CITY/TOWN	Outstanding June 30, 1948	Issued in Biennium		Outstanding June 30, 1950
		New Debt	Refunding Renewals	
MANTEO.....Bonds.....	\$ 32,000	\$.....	\$.....	\$ 30,000
MARION.....Bonds.....	237,000	.....	.....	225,000
MARSHALL.....Bonds.....	49,500	.....	.....	30,000
MARS HILL.....Bonds.....	71,000	.....	.....	70,000
MARSHVILLE.....Bonds.....	145,000	.....	.....	137,000
MATTHEWS.....Bonds.....	59,000	.....	.....	56,000
MAXTON.....Bonds.....	119,000	.....	.....	106,000
MAYODAN.....Bonds.....	18,800	.....	.....	11,400
MEBANE.....Bonds.....	206,000	.....	.....	190,000
MILTON.....Bonds.....	5,500	.....	.....	4,500
MOCKSVILLE.....Bonds.....	199,000	.....	.....	182,000
MONROE.....Bonds.....	552,500	.....	.....	493,500
MOORESVILLE.....Bonds.....	445,000	245,000	.....	672,000
.....B. A. Notes.....	.....	90,000	.....	90,000
MOREHEAD CITY.....Bonds.....	661,826	.....	.....	642,551
MORGANTON.....Bonds.....	554,500	.....	.....	494,500
.....B. A. Notes.....	.....	75,000	150,000	75,000
MORVEN.....Bonds.....	22,000	.....	.....	21,000
MT. AIRY.....Bonds.....	438,500	305,000	.....	657,500
.....B. A. Notes.....	116,000	.....	.....	.....
MT. GILEAD.....Bonds.....	62,000	.....	.....	55,500
MT. HOLLY.....Bonds.....	87,000	.....	.....	75,000
MT. OLIVE.....Bonds.....	90,000	.....	.....	80,000
MT. PLEASANT.....Bonds.....	33,000	.....	.....	27,000
MURFREESBORO.....Bonds.....	44,000	.....	.....	39,000
.....B. A. Notes.....	1,000	.....	.....	.....
MURPHY.....Bonds.....	237,208	.....	.....	209,717
.....B. A. Notes.....	10,000	.....	.....	.....
NEW BERN.....Bonds.....	1,671,000	.....	.....	1,538,000
NEWLAND.....Bonds.....	9,500	12,000	.....	18,500



EXHIBIT B—Continued

CITY/TOWN	Outstanding June 30, 1948	Issued in Biennium		Outstanding June 30, 1950
		New Debt	Refunding Renewals	
NEWTON.....Bonds.....	\$ 714,000	\$.....	\$.....	\$ 677,000
NORLINA.....Bonds.....	80,000	.....	.....	79,000
NORTH WILKES- BORO.....Bonds.....	118,000	263,500	.....	341,000
.....B. A. Notes.....	5,500	50,000	50,000	.....
NORWOOD.....Bonds.....	266,000	.....	.....	254,000
.....R. A. Notes.....	.....	4,000	.....	4,000
OAKBORO.....Bonds.....	24,000	.....	.....	22,000
OAK CITY.....Bonds.....	4,000	.....	.....	2,000
OLD FORT.....Bonds.....	117,250	.....	9,000	114,500
ORIENTAL.....Bonds.....	13,000	.....	.....	11,000
OXFORD.....Bonds.....	344,000	200,000	.....	486,000
PARKTON.....Bonds.....	3,000	.....	.....	1,000
PEMBROKE.....Bonds.....	29,000	.....	.....	24,500
PIKEVILLE.....Bonds.....	16,000	.....	.....	15,000
PILOT MOUNTAIN...Bonds.....	64,000	.....	.....	54,000
PINEBLUFF.....Bonds.....	15,000	17,000	.....	30,000
PINETOPS.....Bonds.....	66,000	.....	.....	56,000
PINEVILLE.....Bonds.....	47,500	55,000	.....	97,500
PITTSBORO.....Bonds.....	30,000	100,000	.....	124,000
PLYMOUTH.....Bonds.....	250,000	.....	.....	250,000
.....R. A. Notes.....	7,500	.....	.....	.....
POLLOCKSVILLE...Bonds.....	34,000	.....	.....	8,000
PRINCETON.....Bonds.....	26,000	.....	.....	24,000
RAEFORD.....Bonds.....	11,000	125,000	.....	130,000
.....R. A. Notes.....	.....	5,400	.....	3,400
RALEIGH.....Bonds.....	3,980,000	225,000	.....	3,778,000
.....B. A. Notes.....	225,000	.....	.....	.....
RAMSEUR.....Bonds.....	70,000	111,000	.....	177,000
RANDLEMAN.....Bonds.....	183,000	150,000	.....	325,000
RED SPRINGS.....Bonds.....	85,000	.....	.....	72,000



## EXHIBIT B—Continued

CITY/TOWN	Outstanding June 30, 1948	Issued in Biennium		Outstanding June 30, 1950
		New Debt	Refunding Renewals	
REIDSVILLE.....Bonds.....	\$ 899,000	\$ 85,000	\$.....	\$ 895,000
.....B. A. Notes.....	20,000			
RICHLANDS.....Bonds.....	13,500	21,500		32,000
RICH SQUARE.....Bonds.....	46,000			42,000
ROANOKE RAPIDS.....Bonds.....	592,000	95,000		631,000
ROBBINS.....Bonds.....	34,000			30,000
ROBBINSVILLE.....Bonds.....	42,500			39,500
ROBERSONVILLE.....Bonds.....	125,000			106,000
ROCKINGHAM.....Bonds.....	142,000			113,000
.....B. A. Notes.....		6,600		4,400
ROCKWELL.....Bonds.....	37,000			35,000
ROCKY MOUNT.....Bonds.....	3,946,000	500,000		4,175,000
RONDA.....Bonds.....	6,000			5,000
ROSEBORO.....Bonds.....	45,000			31,000
ROSE HILL.....Bonds.....	94,000			90,000
ROWLAND.....Bonds.....	74,000			69,000
ROXBORO.....Bonds.....	337,000	10,000		312,000
.....B. A. Notes.....	10,000			
RUTHERFORDTON.....Bonds.....	353,134			341,804
ST. PAULS.....Bonds.....	58,305	41,000		90,305
.....B. A. Notes.....		9,000	1,300	5,800
SALISBURY.....Bonds.....	2,398,000			2,057,000
.....B. A. Notes.....		112,000		112,000
SALUDA.....Bonds.....	260,645		1,106*	261,751
SANFORD.....Bonds.....	793,500	280,000		996,500
.....B. A. Notes.....	75,000			
.....R. A. Notes.....		57,000	25,000	
SCOTLAND NECK.....Bonds.....	149,000			126,000
SEABOARD.....Bonds.....	42,000			37,000
SELMA.....Bonds.....	210,500			193,500
SEVERN.....Bonds.....	9,000			7,000

\* Bonds issued by exchange pursuant to terms of refinancing plans.



EXHIBIT B—Continued

CITY/TOWN	Outstanding June 30, 1948	Issued in Biennium		Outstanding June 30, 1950
		New Debt	Refunding Renewals	
SHELBY.....Bonds.....	\$ 726,000	\$ 463,000	\$.....	\$ 1,090,000
SILER CITY.....Bonds.....	153,000	145,000	.....	275,000
SMITHFIELD.....Bonds.....	74,000	400,000	.....	447,000
SNOW HILL.....Bonds.....	36,500	.....	.....	20,000
SOUTHERN PINES...Bonds.....	401,000	255,000	.....	591,000
SOUTHPORT.....Bonds.....	182,779	.....	.....	182,779
SPARTA.....Bonds.....	18,000	.....	.....	16,000
SPENCER.....Bonds.....	415,000	.....	.....	386,000
R. A. Notes.....	.....	20,000	.....	.....
SPINDALE.....Bonds.....	222,000	105,000	.....	295,000
SPRING HOPE.....Bonds.....	47,500	.....	.....	42,500
SPRUCE PINE.....Bonds.....	69,000	.....	.....	57,000
STANLEY.....Bonds.....	124,000	50,000	.....	161,000
STANTONSBURG....Bonds.....	11,500	.....	.....	9,000
STAR.....Bonds.....	76,345	.....	.....	75,000
STATESVILLE.....Bonds.....	952,050	880,000	.....	1,721,950
B. A. Notes.....	.....	350,000	.....	200,000
STONEVILLE.....Bonds.....	38,000	.....	.....	35,000
SYLVA.....Bonds.....	191,000	.....	.....	176,000
TABOR CITY.....Bonds.....	88,500	70,000	.....	148,000
TARBORO.....Bonds.....	905,000	100,000	.....	920,000
TAYLORSVILLE...Bonds.....	40,000	.....	.....	34,000
THOMASVILLE...Bonds.....	943,000	500,000	.....	1,311,000
TROUTMAN.....Bonds.....	13,500	.....	.....	11,500
TROY.....Bonds.....	329,525	.....	.....	319,330
TRYON.....Bonds.....	130,000	.....	.....	106,000
B. A. Notes.....	.....	8,000	.....	.....
VALDESE.....Bonds.....	319,000	100,000	.....	391,000
VANCEBORO.....Bonds.....	5,500	.....	.....	2,500



## EXHIBIT B—Continued

CITY/TOWN	Outstanding June 30, 1948	Issued in Biennium		Outstanding June 30, 1950
		New Debt	Refunding Renewals	
VASS.....Bonds.....	\$ 17,000	\$ 6,000	\$ 16,000	\$ 21,000
WADESBORO.....Bonds.....	168,000	150,000		281,000
WAGRAM.....Bonds.....	25,000			8,500
WAKE FOREST.....Bonds.....	117,500	54,000		151,500
B. A. Notes.....	55,000		55,000	
WALLACE.....Bonds.....	134,000			126,000
R. A. Notes.....	3,950	6,500		
WALNUT COVE.....Bonds.....	283,000			283,000
WALSTONBURG.....Bonds.....	22,500			21,000
WARRENTON.....Bonds.....	9,000			3,000
WARSAW.....Bonds.....	129,000			122,000
R. A. Notes.....		5,000	3,000	
WASHINGTON.....Bonds.....	775,000	885,000		1,608,000
B. A. Notes.....		175,000		
WAXHAW.....Bonds.....	44,000			40,000
WAYNESVILLE.....Bonds.....	394,000			367,000
WEAVERVILLE.....Bonds.....	84,000			78,000
WELDON.....Bonds.....	62,500			50,500
WENDELL.....Bonds.....	73,000			67,000
WEST JEFFERSON.....Bonds.....	28,500			18,500
WHITAKERS.....Bonds.....	32,000			30,000
WHITEVILLE.....Bonds.....	455,000			425,000
WILKESBORO.....Bonds.....	71,000			65,000
WILLIAMSTON.....Bonds.....	229,000			200,000
WILMINGTON.....Bonds.....	4,408,500	378,000	50,000	4,046,000
B. A. Notes.....		139,000		
WILSON.....Bonds.....	3,651,000			3,440,000
R. A. Notes.....	80,000	50,000		
WINDSOR.....Bonds.....	61,000			42,000
WINGATE.....Bonds.....	50,000			48,000



EXHIBIT B—Continued

CITY/TOWN	Outstanding June 30, 1948	Issued in Biennium		Outstanding June 30, 1950
		New Debt	Refunding Renewals	
WINSTON-SALEM.....Bonds.....	\$ 10,027,000	\$ 4,000,000	\$.....	\$ 12,745,000
WINTERVILLE.....Bonds.....	47,000	.....	.....	45,000
B. A. Notes.....	6,000	.....	.....	.....
WINTON.....Bonds.....	21,000	.....	.....	18,000
WOODLAND.....Bonds.....	18,500	.....	.....	15,500
WRIGHTSVILLE BEACH.....Bonds.....	172,000	.....	.....	156,000
YADKINVILLE.....Bonds.....	38,500	.....	.....	10,000
YOUNGSVILLE.....Bonds.....	21,500	.....	.....	19,000
ZEBULON.....Bonds.....	119,500	.....	.....	114,500
SUMMARY EXHIBIT "B"				
Bonds.....	\$ 145,858,027	\$ 29,005,000	\$ 252,000 23,856*	\$ 161,094,618
B. A. Notes.....	1,232,300	4,448,700	1,052,800	729,000
R. A. Notes.....	335,130	193,900	243,000	247,400
Total.....	\$ 147,423,557	\$ 33,647,600	\$ 1,571,656	\$ 162,071,018

\* Bonds issued by exchange pursuant to terms of refinancing plans.



## EXHIBIT C

## INDEBTEDNESS OF DISTRICTS

Bonds, Revenue Anticipation Notes  
At June 30, 1948 and 1950

DISTRICT	Outstanding June 30, 1948	Issued in Biennium		Outstanding June 30, 1950
		New Debt	Refunding Renewals	
ANSON COUNTY				
Wadesboro School.....	\$ 28,000	\$.....	\$.....	\$ 14,000
BEAUFORT COUNTY				
Pantego School.....	3,000	.....	.....	1,000
Washington School.....	80,000	.....	.....	60,000
	83,000			61,000
BUNCOMBE COUNTY				
Asheville Local Tax School.....	2,136,000	.....	.....	2,024,000
Barnardsville School.....	28,000	.....	.....	25,000
Beaverdam Water & Sewer.....	389,000	.....	.....	373,000
Beech School.....	7,000	.....	.....	6,500
Biltmore School.....	238,000	.....	.....	209,000
Black Mountain School.....	163,000	.....	.....	138,000
Busbee Sanitary.....	1,000	.....	.....	.....
Caney Valley Water & Sewer.....	52,000	.....	.....	49,000
Candler School.....	15,000	.....	.....	9,000
Crescent Hill Sewer.....	17,000	.....	.....	16,000
East Biltmore Sewer.....	17,000	.....	.....	17,000
Emma Special School.....	58,000	.....	.....	54,000
Fairview Sewer.....	44,000	.....	.....	41,000
Fairview Twp. School.....	18,000	.....	.....	10,000
Flat Creek School.....	32,000	.....	.....	27,000
French Broad School.....	16,000	.....	.....	10,000
Grace Special School.....	31,000	.....	.....	16,000
Haw Creek School.....	28,000	.....	.....	17,000
Hazelward Water.....	34,000	.....	.....	32,000
Johnson School.....	22,000	.....	.....	17,000
Leicester School.....	23,000	.....	.....	17,000
Oakley School.....	108,000	.....	.....	95,000
Oak Hill School.....	42,000	.....	.....	38,000
Reems Creek School.....	56,000	.....	.....	48,000
Sand Hill Consolidated School.....	61,000	.....	.....	42,000
Sand Hill School.....	19,000	.....	.....	.....
Sandy Mush School.....	32,000	.....	.....	30,000
Skyland Sewer.....	108,000	.....	.....	102,000
South Buncombe Water.....	294,000	.....	.....	278,000
Swannanoa School.....	60,000	.....	.....	27,000
Swannanoa Water & Sewer.....	1,388,000	.....	.....	1,319,000
Valley Springs School.....	143,000	.....	.....	143,000
Venable Sanitary.....	17,500	.....	.....	15,500
Venable School.....	25,000	.....	.....	23,000
Weaverville School.....	12,000	.....	.....	5,000
West Buncombe School.....	37,000	.....	.....	30,000
Woodfin School.....	53,000	.....	.....	49,000
Woodfin Water & Sewer.....	467,000	.....	.....	461,000
	6,291,500			5,813,000



## EXHIBIT C—Continued

DISTRICT	Outstanding June 30, 1948	Issued in Biennium		Outstanding June 30, 1950
		New Debt	Refunding Renewals	
<b>BURKE COUNTY</b>				
Linville Twp. Road.....	\$ 6,000	\$.....	\$.....	\$ 4,000
Lovelady Twp. Road.....	2,000	.....	.....	.....
	8,000			
<b>CALDWELL COUNTY</b>				
East Lenoir Sanitary.....	5,500	.....	.....	4,500
Lenoir Graded School.....	60,000	.....	.....	42,000
	65,500			46,500
<b>CAMDEN COUNTY</b>				
Courthouse & Shiloh Road.....	35,000	.....	.....	23,000
Courthouse School.....	3,000	.....	.....	1,000
School District No. 7.....	1,000	.....	.....	.....
South Mills Twp. Road.....	2,000	.....	.....	.....
South Mills School.....	6,000	.....	.....	4,000
	47,000			28,000
<b>CASWELL COUNTY</b>				
Yanceyville Sanitary.....	41,100	.....	.....	33,700
<b>CHEROKEE COUNTY</b>				
Beaverdam Twp. Road.....	38,000	.....	.....	21,000
Hothouse Twp. Road.....	22,000	.....	.....	15,000
Marble Road.....	5,000	.....	.....	.....
Murphy Twp. Road.....	185,000	.....	.....	159,500
Notla Twp. Road.....	23,000	.....	.....	20,000
Shoal Creek Twp. Road.....	48,000	.....	.....	40,000
Valleytown Twp. R. R. Aid.....	85,000	.....	.....	63,000
	406,000			318,500
<b>CLEVELAND COUNTY</b>				
Boiling Springs School.....	19,000	.....	.....	15,000
Elizabeth School.....	44,000	.....	.....	38,000
Kings Mountain School.....	14,000	.....	.....	12,000
Shelby School.....	114,000	.....	.....	93,000
Township No. 1 Road.....	2,000	.....	.....	.....
Township No. 2 Road.....	7,000	.....	.....	5,000
Township No. 5 Road.....	3,000	.....	.....	.....
Township No. 8 Road.....	5,000	.....	.....	.....
Township No. 9 Road.....	25,000	.....	.....	20,000
Township No. 10 Road.....	1,000	.....	.....	.....
Township No. 11 Road.....	4,000	.....	.....	.....
	238,000			183,000
<b>DAVIDSON COUNTY</b>				
Arcadia School.....	1,000	.....	.....	.....
Churchland School.....	1,000	.....	.....	.....
District No. 18 School.....	4,000	.....	.....	.....
Emmons School.....	2,000	.....	.....	.....



EXHIBIT C—Continued

DISTRICT	Outstanding June 30, 1948	Issued in Biennium		Outstanding June 30, 1950
		New Debt	Refunding Renewals	
Fair Grove School.....	\$ 5,000	\$.....	\$.....	\$ 4,000
Lexington School.....	64,000	.....	.....	40,000
Linwood School.....	1,500	.....	.....	500
Midway School.....	2,500	.....	.....	1,500
Reeds School.....	1,000	.....	.....	.....
Reedy Creek School.....	5,500	.....	.....	4,000
Tyro School.....	3,000	.....	.....	1,000
Wallburg School.....	5,400	.....	.....	4,200
	95,900			55,200
DURHAM COUNTY				
Bethesda School.....	7,000	.....	.....	5,000
East Durham School.....	12,000	.....	.....	8,000
Durham Public School.....	624,000	.....	.....	494,000
Glenn School.....	1,000	.....	.....	.....
Lakewood School.....	8,000	.....	.....	4,000
	652,000			511,000
EDGECOMBE COUNTY				
Conetoe School.....	9,000	.....	.....	7,000
Leggetts School.....	9,000	.....	.....	7,000
Pinetops School.....	4,000	.....	.....	.....
Tarboro School.....	28,000	.....	.....	15,000
Township No. 6 Road.....	8,000	.....	.....	.....
West Edgecombe School.....	22,000	.....	.....	18,000
Rocky Mount School.....	104,500*	.....	.....	88,500*
	184,500			135,500
FORSYTH COUNTY				
Rural Hall Sanitary.....	32,000	.....	.....	30,000
FRANKLIN COUNTY				
Cedar Creek Twp. Road.....	23,500	.....	.....	14,500
Cypress Creek Twp. Road.....	50,000	.....	.....	50,000
Dunn's Twp. Road.....	27,000	.....	.....	10,000
Epsom School.....	8,000	.....	.....	6,000
Franklin Twp. Road.....	23,000	.....	.....	17,000
Goldmine Twp. Road.....	62,000	.....	26,000	60,000
Hayesville Twp. Road.....	16,000	.....	.....	12,000
Harris Twp. Road.....	94,000	.....	46,000	94,000
Louisburg Twp. Road.....	49,000	.....	.....	40,000
Sandy Creek Twp. Road.....	49,000	.....	38,000	36,000
Youngsville Twp. Road.....	25,000	.....	.....	23,000
	426,500			362,500
GASTON COUNTY				
Gaston Twp. Airport.....	158,000	.....	.....	134,000

\* Bonds outstanding are double this amount. The district is located in both Nash and Edgecombe Counties. One half of the debt has been assumed by and is included in the outstanding bonds of Nash County.

## EXHIBIT C—Continued

DISTRICT	Outstanding June 30, 1948	Issued in Biennium		Outstanding June 30, 1950
		New Debt	Refunding Renewals	
<b>GATES COUNTY</b>				
Sunbury School.....	\$.....	\$ 75,000	\$.....	\$ 75,000
<b>GUILFORD COUNTY</b>				
Bessemer Sanitary (Rev. Ant. Note).....		7,000		
Bessemer Sanitary.....	58,000			54,000
Greater Greensboro School.....	1,130,000			950,000
Greensboro-High Point Airport.....	57,500	20,000		72,500
Greensboro-High Point Airport (Bond Ant. Note).....		20,000		
(Rev. Ant. Note).....	25,000			
Whitsett School.....	10,000			
	1,280,500			1,076,500
<b>HALIFAX COUNTY</b>				
Roanoke Rapids Sanitary.....	450,000			420,000
Roanoke Rapids School.....	175,000			45,000
Weldon School.....	25,000			15,000
	650,000			480,000
<b>HARNETT COUNTY</b>				
Duke Twp. Road.....	5,000			1,000
<b>HENDERSON COUNTY</b>				
Druid Hills Sanitary.....	7,000			3,000
East Flat Rock School.....	2,000			
Flat Rock School.....	9,000			7,000
Hoopers Creek School.....	16,000			12,000
	34,000			22,000
<b>IREDELL COUNTY</b>				
Mooreville Charter School.....	68,000			64,000
Statesville Graded School.....	105,000			69,000
	173,000			133,000
<b>JOHNSTON COUNTY</b>				
Benson School.....	12,000			8,000
Clayton School.....	37,000			25,000
Glendale School.....	6,000			4,000
Meadow School.....	12,000			10,000
Micro School.....	5,000			3,000
Pine Level School.....	6,000			4,000
Princeton School.....	12,000			8,000
Smithfield School.....	30,000			10,000
Wilson Mill School.....	5,000			3,000
	125,000			75,000
<b>LENOIR COUNTY</b>				
Kinston Graded School.....	136,000			92,000



## EXHIBIT C—Continued

DISTRICT	Outstanding June 30, 1948	Issued in Biennium		Outstanding June 30, 1950
		New Debt	Refunding Renewals	
LINCOLN COUNTY				
Catawba School.....	\$ 3,750	\$.....	\$.....	\$ 1,250
North Brook School.....	5,250	.....	.....	1,750
Rock Springs School.....	3,000	.....	.....	1,000
	12,000			4,000
MACON COUNTY				
Franklin Twp. Road.....	36,000	.....	.....	26,000
MADISON COUNTY				
Hot Springs Road.....	14,000	.....	.....	10,000
Township No. 2 Road.....	10,000	.....	.....	6,000
Township No. 13 Road.....	13,000	.....	.....	13,000
Township No. 14 Road.....	5,000	.....	.....	5,000
Township No. 16 Road.....	10,000	.....	.....	10,000
	52,000			44,000
MARTIN COUNTY				
Cross Roads Twp. Road.....	32,000	.....	.....	27,000
Goose Nest Twp. Road.....	8,000	.....	.....	.....
Hamilton Twp. Road.....	20,000	.....	.....	16,000
	60,000			43,000
MOORE COUNTY				
Aberdeen Graded School.....	18,000	.....	.....	7,000
Cameron School.....	12,000	.....	.....	8,000
Carthage School.....	15,500	.....	.....	9,500
Southern Pines School.....	4,000	135,000	.....	133,000
Vass Graded School.....	21,000	.....	.....	17,000
	70,500			174,500
NASH COUNTY				
Mannings Twp. Road.....	44,000	.....	.....	42,000
NORTHAMPTON COUNTY.....	18,000	.....	.....	12,000
Gaston Twp. Road.....	5,000	.....	.....	3,000
Jackson Twp. Road.....	7,000	.....	.....	5,000
Rich Square Twp. Road.....	4,000	.....	.....	.....
	34,000			20,000
ORANGE COUNTY				
Chapel Hill Graded School.....	2,000	.....	.....	.....
PASQUOTANK COUNTY				
Elizabeth City Schools.....	136,000	.....	.....	112,000

## EXHIBIT C—Continued

DISTRICT	Outstanding June 30, 1948	Issued in Biennium		Outstanding June 30, 1950
		New Debt	Refunding Renewals	
PITT COUNTY				
Arthur School.....	\$ 6,000	\$-----	\$-----	\$ 4,000
Ayden School.....	44,000	-----	-----	36,000
Belvoir-Falkland.....	-----	65,000	-----	61,000
Farmville School.....	77,000	200,000	-----	265,000
Fountain School.....	-----	25,000	-----	24,000
Greenville School.....	99,000	250,000	-----	318,000
Greenville Twp. Road.....	50,000	-----	-----	50,000
Grimesland School.....	1,000	-----	-----	-----
Pactolus School.....	-----	75,000	-----	75,000
Stokes School.....	-----	45,000	-----	42,000
Winterville School.....	-----	65,000	-----	61,000
	277,000			936,000
POLK COUNTY				
Tryon Graded School.....	9,000	-----	-----	3,000
RANDOLPH COUNTY				
North Asheboro-Central Falls Sanitary..	60,000	-----	-----	53,000
Asheboro School.....	100,000	450,000	-----	530,000
	160,000			583,000
ROCKINGHAM COUNTY				
Leaksville School.....	104,000	-----	-----	75,000
Madison School.....	25,000	-----	-----	15,000
Reidsville School.....	109,000	-----	-----	63,000
	238,000			153,000
ROWAN COUNTY				
China Grove School.....	14,000	-----	-----	10,000
Cleveland School.....	11,500	-----	-----	9,500
Faith School.....	3,000	-----	-----	1,000
Granite Quarry School.....	3,000	-----	-----	1,000
Mt. Ulla School.....	8,000	-----	-----	6,000
Providence School.....	3,000	-----	-----	1,000
Rockwell School.....	8,000	-----	-----	6,000
Woodleaf School.....	11,500	-----	-----	9,500
	62,000			44,000
SAMPSON COUNTY				
Clinton School Building.....	100,000	-----	-----	100,000
Roseboro School Building.....	-----	90,000	-----	90,000
				190,000
SCOTLAND COUNTY				
Gibson School.....	4,000	-----	-----	2,000
Laurinburg School.....	150,000	-----	-----	150,000
	154,000			152,000



**EXHIBIT C—Continued**

DISTRICT	Outstanding June 30, 1948	Issued in Biennium		Outstanding June 30, 1950
		New Debt	Refunding Renewals	
<b>VANCE COUNTY</b>				
Townsville Twp. R. R. Aid.....	\$ 51,000	\$-----	\$ 20,000	\$ 23,500
<b>WARREN COUNTY</b>				
Fishing Creek Twp. Road.....	6,000	-----	-----	4,000
Fork Twp. Road.....	9,000	-----	-----	7,000
Hawtree Twp. Road.....	13,000	-----	-----	11,000
Judkins Twp. Road.....	34,000	-----	-----	27,000
Nutbush Twp. Road.....	8,000	-----	-----	6,000
River Twp. Road.....	8,000	-----	-----	4,000
Warrenton School.....	22,000	-----	-----	12,000
Warrenton Twp. Road.....	10,000	-----	-----	9,000
	110,000			80,000
<b>YADKIN COUNTY</b>				
Jonesville School.....	33,000	-----	-----	31,000
<b>SUMMARY OF EXHIBIT "C"</b>				
Bonds.....	\$ 12,776,000	\$ 1,495,000	\$ 130,000	\$ 12,345,400
B. A. Notes.....		20,000		
R. A. Notes.....	25,000	7,000	-----	-----
Total.....	\$ 12,801,000	\$ 1,522,000	\$ 130,000	\$ 12,345,400

SCHEDULE A-1

BONDS OF COUNTIES—ISSUED PURSUANT TO SALE

Biennium 1948-50

COUNTY Date of Sale	Designation and Date of Issue	Years Maturing	Principal Amount	Average Maturity in Years	Price Received	Average Interest %
ALAMANCE 8/17/48 1/25/49 1/10/50	School Building, Series A 9/1/48	1951-78	\$ 300,000	18.92	\$ 300,101.10	2.6730
	County Hospital 12/1/48	1950-79	500,000	16.60	500,545.60	2.3498
	School Building, Series B 9/1/48	1952-78	1,000,000	16.65	1,000,156.80	2.1648
	New Debt		1,800,000			
BEAUFORT 5/24/49	Refunding 6/1/49	1954-60	50,000	7.64	50,040.00	1.9241
	Refunding		50,000			
BERTIE 4/18/50	County Hospital 5/1/50	1953-65	50,000	9.90	50,077.95	1.8327
	New Debt		50,000			
BURKE 8/17/48 11/23/48	School Building, Series C 11/1/47	1950-78	161,000	17.05	161,131.00	2.5936
	School Building, Series D 11/1/47	1953-72	120,000	13.00	120,000.00	2.3758
	New Debt		281,000			
CABARRUS 8/24/48 10/25/49	School Building, Series A 9/1/48	1950-78	870,000	18.29	870,241.40	2.5522
	School Building, Series B 9/1/48	1950-78	500,000	15.81	500,550.00	2.1318
	New Debt		1,370,000			



CALDWELL 6/8/48----- 7/12/49-----	School Building, Series C 2/1/47-----	1950-77	300,000	16.74	300,153.40	2.4188
	School Building, Series D 2/1/47-----	1950-77	300,000	14.73	300,033.00	2.2938
CASWELL 8/10/48-----	New Debt-----		600,000			
	School 9/1/48-----	1951-56	12,000	5.00	12,012.50	2.1875
CHOWAN 6/29/48-----	New Debt-----		12,000			
	School Building 4/1/48-----	1951-73	400,000	15.32	400,120.00	2.6549
CLEVELAND 6/22/48-----	New Debt-----		400,000			
	School Building, Series A 6/1/48-----	1950-68	750,000	11.48	750,216.50	2.3144
COLUMBUS 2/8/49----- 10/11/49-----	New Debt-----		750,000			
	School Building, Series B 12/1/47-----	1950-77	350,000	16.78	350,143.60	2.6312
DAVIE 7/26/49----- 2/28/50-----	School Building, Series C 12/1/47-----	1951-77	335,000	17.30	235,234.50	2.4793
	New Debt-----		685,000			
DUPLIN 8/3/48-----	School Building, Series A 8/1/49-----	1951-79	500,000	16.66	500,000.00	2.2578
	School Building, Series B 8/1/49-----	1952-79	300,000	15.87	300,332.00	2.0782
	New Debt-----		800,000			
	Refunding Road and Bridge 8/1/48-----	1964-68	66,000	18.46	84,008.50	2.8249
	Refunding School 8/1/48-----	1967-68	18,000			
	Refunding-----		84,000			

SCHEDULE A-1—Continued

County Date of Sale	Designation and Date of Issue	Years Maturing	Principal Amount	Average Maturity in Years	Price Received	Average Interest %
DURHAM 12/14/48-----	School Building 12/1/48-----	1951-69	\$ 3,000,000	12.13	\$ 3,000,570.00	1.7368
	New Debt-----	-----	3,000,000			
FORSYTH 3/21/50-----	School Building 4/1/50-----	1951-77	5,000,000	15.48	5,002,933.00	1.7989
	New Debt-----	-----	5,000,000			
FRANKLIN 5/24/49-----	County Hospital 6/1/49-----	1952-67	125,000	11.92	125,150.00	2.2819
	New Debt-----	-----	125,000			
GASTON 6/22/48----- 5/3/49-----	School Building, Series A 6/1/48-----	1950-73	1,600,000	14.67	1,600,010.00	2.4516
	School Building, Series B 6/1/48-----	1950-73	800,000	14.56	800,875.00	2.0990
HAYWOOD 2/14/50-----	New Debt-----	-----	2,400,000			
	School 2/1/50-----	1952-55	25,000	2.52	25,012.50	1.2302
IREDELL 2/11/49-----	New Debt-----	-----	25,000			
	Refunding Road and Bridge 12/1/48----- Refunding School 12/1/48-----	1968-70 1968-70	221,000 } 9,000 }	20.54	230,478.40	2.4899



1/31/50-----	Refunding Road and Bridge 12/1/49-----	1971-73	185,000 }	22.26	194,031.00	2.3488
	Refunding School 12/1/49-----	1971-73	9,000 }			
	Refunding-----		424,000			
JACKSON						
4/26/49-----	School Building, Series A 5/1/49-----	1950-78	200,000	17.27	200,000.00	2.9745
2/14/50-----	School Building, Series B 5/1/49-----	1951-78	250,000	16.80	250,077.00	2.7055
	New Debt-----		450,000			
JOHNSTON						
11/15/49-----	County Hospital 11/1/49-----	1952-68	275,000	12.41	275,022.00	2.0776
	New Debt-----		275,000			
LEE						
5/24/49-----	School Building, Series A 6/1/49-----	1950-79	250,000	17.44	250,130.90	2.4271
3/21/50-----	School Building, Series B 6/1/49-----	1951-79	270,000	16.46	270,092.29	2.1036
	New Debt-----		520,000			
MECKLENBURG						
9/13/49-----	School Building, Series B 6/1/48-----	1951-75	2,972,000 }	15.10	3,135,452.58	1.8548
	School Building, Series C 6/1/49-----	1951-70	152,000 }			
	New Debt-----		3,124,000			
MONTGOMERY						
12/7/48-----	Road and Bridge Refunding of 1948 12/1/48-----	1961-67	35,000 }	14.94	45,035.50	2.7889
	General Refunding of 1948 12/1/48-----	1961-62	10,000 }			
2/8/49-----	Hospital 2/1/49-----	1952-74	100,000	15.35	100,040.00	2.7254
12/6/49-----	Road and Bridge Refunding of 1949 12/1/49-----	1961-67	35,000 }	14.17	45,155.47	2.6893
	General Refunding of 1949 12/1/49-----	1962-63	10,000 }			
	New Debt-----		100,000			
	Refunding-----		90,000			

SCHEDULE A-1—Continued

County Date of Sale	Designation and Date of Issue	Years Maturing	Principal Amount	Average Maturity in Years	Price Received	Average Interest %
MOORE 3/15/49-----	School Building 3/1/49-----	1950-69	\$ 375,000	11.8	\$ 375,058.00	2.0961
	New Debt-----	-----	375,000			
NEW HANOVER 6/13/50-----	School 6/1/50-----	1951-61	106,000	7.23	106,337.19	1.3920
	New Debt-----	-----	106,000			
PASQUOTANK 11/15/49-----	School Building 11/1/49-----	1951-71	420,000	13.21	420,210.00	2.0952
	New Debt-----	-----	420,000			
PENDER 12/6/49-----	County Hospital 12/1/49-----	1952-69	50,000	10.44	50,069.70	2.0527
	New Debt-----	-----	50,000			
PERSON 9/28/48----- 9/13/49-----	School Building, Series A 9/1/48-----	1950-78	36,000	17.64	36,002.00	2.6322
	School Building, Series B 9/1/49-----	1950-78	455,000	16.43	455,203.79	2.2762
PITT 1/17/50-----	New Debt-----	-----	491,000			
	County Hospital 12/1/49-----	1952-65	250,000	10.28	250,363.00	1.7670
	New Debt-----	-----	250,000			



RANDOLPH 10/12/48----- 1/10/50-----	Refunding of 1948 9/1/48-----	1962-66	25,000	15.18	84,000.00	2.7123
	Road and Bridge Refunding of 1948 9/1/48-----	1961-66	59,000			
	Road and Bridge Refunding 12/1/49-----	1962-66	50,000	14.5	75,068.50	2.3023
	General Refunding 12/1/49-----	1962-66	25,000			
RICHMOND 1/17/50-----	Refunding-----		159,000			
	School Building, Series A 12/1/49-----	1951-79	1,000,000	17.05	1,000,000.00	2.1478
	New Debt-----		1,000,000			
ROBESON 9/20/49----- 3/28/50-----	School Building, Series A 10/1/49-----	1952-79	1,000,000	17.54	1,000,000.00	2.2668
	School Building, Series B 10/1/49-----	1953-79	1,000,000	17.17	1,000,500.00	2.0984
	New Debt-----		2,000,000			
ROCKINGHAM 1/11/49----- 8/23/49----- 3/7/50-----	School Building, Series A 12/1/48-----	1951-75	1,075,000	16.78	1,075,376.25	2.1394
	School Building, Series B 12/1/48-----	1951-75	425,000	17.01	1,025,501.77	2.1992
	School Building, Series C 6/1/49-----	1951-79	600,000			
	School Building, Series D 6/1/49-----	1951-79	1,000,000	17.17	1,000,144.00	2.0644
ROWAN 9/28/48-----	New Debt-----		3,100,000			
	School Building 10/1/48-----	1951-62	63,000	9.62	63,012.22	2.1424
	New Debt-----		63,000			
RUTHERFORD 5/24/49-----	Road, Bridge and General Refunding of 1949 6/1/49-----	1955-58	25,000	7.6	25,016.17	2.4915
	Refunding-----		25,000			

SCHEDULE A-1—Continued

County Date of Sale	Designation and Date of Issue	Years Maturing	Principal Amount	Average Maturity in Years	Price Received	Average Interest %
SAMPSON 4/26/49-----	Public Hospital, Series A 3/1/49-----	1950-76	\$ 235,000	16.62	\$ 235,000.00	2.5415
	New Debt-----	-----	235,000			
STANLY 6/22/48----- 8/30/49-----	School Building 6/1/48-----	1951-77	470,000	17.57	470,021.20	2.5395
	General Refunding 9/1/49-----	1967-76	69,000 }	22.00	100,232.00	2.3531
	School Refunding 9/1/49-----	1967-76	31,000 }			
	New Debt-----	-----	470,000			
	Refunding-----	-----	100,000			
STOKES 11/1/49-----	School Building 10/1/49-----	1952-67	47,000	11.76	47,000.00	2.4514
	New Debt-----	-----	47,000			
SURRY 11/9/48----- 7/19/49-----	School Building, Series B 4/1/48-----	1951-78	200,000	18.43	200,157.80	2.6198
	School Building, Series C 4/1/48-----	1951-78	400,000	15.30	400,145.60	2.3380
	New Debt-----	-----	600,000			
WARREN 9/13/49-----	County Hospital 9/1/49-----	1951-69	110,000	11.23	110,143.00	1.9799
	New Debt-----	-----	110,000			
WASHINGTON 6/1/48----- 4/19/49-----	School Bonds, Series C 6/1/46-----	1949-66	100,000	10.57	100,000.00	3.1123
	Public Hospital 2/1/49-----	1951-65	50,000	10.34	50,000.00	2.6833
	New Debt-----	-----	150,000			



WAYNE 8/31/48-----	School Building, Series A 9/1/48-----	1951-77	690,000 59,000 27,000 81,000 26,000	16.56	883,000.00	2.6604
	School Building, Series B 9/1/48-----	1951-77				
	Refunding Road and Bridge 9/1/48-----	1956-63				
	Refunding School 9/1/48-----	1956-63				
	Refunding 9/1/48-----	1956-63				
WILKES 5/24/49-----	New Debt-----		749,000 134,000	23.00	50,022.00	2.7350
	Refunding-----					
	Road and Bridge Refunding of 1949 6/1/49-----	1970-74				
	School Refunding of 1949 6/1/49-----	1970-74				
	Road and Bridge Refunding of 1950 6/1/50-----	1970-74				
WILSON 8/30/49-----	School Refunding of 1950 6/1/50-----	1970-74	45,000 5,000 45,000 5,000	22.00	50,051.00	2.5885
	Refunding-----					
YADKIN 4/5/49-----	School Building, Series A 6/1/49-----	1952-69	100,000 612,000 612,000	12.47	612,936.36	2.0538
	New Debt-----					
YADKIN 6/28/49-----	School Building, Series A 4/1/49-----	1950-74	130,000 230,000 360,000	13.92	130,016.10	2.3190
	School Building, Series B 4/1/49-----	1951-74				
	New Debt-----					

SUMMARY FOR BIENNIIUM

1948-50

New Debt-----	\$ 32,955,000
Refunding-----	1,166,000
	<hr/>
	\$ 34,121,000

SCHEDULE B-1

BONDS OF CITIES AND TOWNS—ISSUED PURSUANT TO SALE  
Biennium 1948-50

City/Town Date of Sale	Designation and Date of Issue	Years Maturing	Principal Amount	Average Maturity in Years	Price Received	Average Interest %
ABERDEEN 6/29/48-----	Water and Sewer 6/1/48-----	1951-82	\$ 40,000	20.9	\$ 40,015.00	3.0939
	New Debt-----	-----	40,000			
ALBEMARLE 11/23/48-----	Water and Electric Light 12/1/48-----	1951-87	750,000	21.25	928,918.70	2.5681
	Fire Station 12/1/48-----	1951-67	40,000			
	Fire Alarm and Equipment 12/1/48-----	1951-68	138,000			
11/22/49-----	Water 12/1/49-----	1951-87	1,350,000	22.44	1,442,000.00	2.3454
	Street 12/1/49-----	1951-68	92,000			
	New Debt-----	-----	2,370,000			
ANGIER 6/21/49-----	Street Improvement 6/1/49-----	1951-68	50,000	12.26	50,006.00	2.9256
	New Debt-----	-----	50,000			
ASHEBORO 4/4/50-----	Street Improvement 5/1/50-----	1953-62	100,000	7.50	100,006.00	1.6892
	New Debt-----	-----	100,000			



AURORA 4/19/49	Fire Station and Equipment 5/1/49	1950-61	16,000 } 10,000 }	8.35	26,067.50	2.7189
	Electric Light System 5/1/49	1950-65				
BETHEL 7/27/48	New Debt		26,000			
	Water and Sewer 8/1/48	1951-64	10,000 } 20,000 }	7.20	30,010.00	2.6768
	Street Improvement 8/1/48	1950-60				
BLOWING ROCK 5/17/49	New Debt		30,000			
	Street Improvement 5/1/49	1951-69	20,000 } 20,000 }	10.55	20,045.50	2.8611
	Water 12/1/49	1952-75				
BURLINGTON 10/5/48	New Debt		40,000			
	Water, Series B 2/1/48	1950-88	175,000 } 325,000 }	22.94	500,129.80	3.0810
	Sanitary Sewer, Series B 2/1/48	1950-88				
CANTON 7/20/48	Water, Series C 2/1/48	1950-88	500,000	20.73	500,000.00	2.7941
	New Debt		1,000,000			
CHAPEL HILL 9/14/48	Public Improvement 6/1/48	1951-69	150,000	13.64	150,250.20	2.5437
	New Debt		150,000			
	Sewer 9/1/48	1950-73	200,000 } 35,000 }	13.86	257,164.70	2.5929
	Street Improvement 9/1/48	1950-68				
	Equipment 9/1/48	1949-58	22,000			
	New Debt		257,000			

SCHEDULE B-1—Continued

City/Town Date of Sale	Designation and Date of Issue	Years Maturing	Principal Amount	Average Maturity in Years	Price Received	Average Interest % %
CHARLOTTE 1/17/50-----	Fire Alarm System 2/1/50-----	1952-79	\$ 200,000	18.18	\$ 4,080,036.70	1.7815
	Police Station 2/1/50-----	1952-79	200,000			
	Water 2/1/50-----	1953-87	675,000			
	Sanitary Sewer 2/1/50-----	1953-85	1,000,000			
	Recreational Facilities 2/1/50-----	1951-80	1,000,000			
	Street Improvement 2/1/50-----	1951-70	1,000,000			
CLARKTON 10/12/48-----	New Debt-----	-----	4,075,000	18.92	75,000.00	4.4757
	Water 11/1/48-----	1951-80	75,000			
	New Debt-----	-----	75,000			
CONCORD 7/27/48-----  11/9/48----- 10/25/49-----	Sanitary Sewer 8/1/48-----	1951-82	250,000	17.68	315,011.40	2.4444
	Sidewalk 8/1/48-----	1951-62	15,000			
	Equipment 8/1/48-----	1950-58	50,000			
	Water 11/1/48-----	1951-82	1,075,000		1,075,377.00	2.5780
	Recreational Facilities 11/1/49-----	1951-72	150,000			
	New Debt-----	-----	1,540,000		150,012.50	2.0594
CONOVER 3/8/49-----  7/26/49-----	Street Improvement 4/1/49-----	1950-60	11,500	10.07	36,700.00	2.4456
	Water 4/1/49-----	1951-68	25,000			
	Sanitary Sewer 6/1/49-----	1952-77	100,000		100,163.77	2.6550
	New Debt-----	-----	136,500			



DUNN 6/7/49..... 3/14/50.....	Water and Sewer 6/1/49.....	1952-85	400,000	22.44	400,080.00	2.9339
	Sanitary Sewer 12/1/49.....	1952-67	20,000	11.20	20,017.10	2.7686
	New Debt.....		420,000			
DURHAM 10/11/49.....	Street Improvement 8/1/49.....	1951-69	214,000	9.49	214,000.00	1.6540
	New Debt.....		214,000			
FAIRMONT 9/13/49.....	Water 10/1/49.....	1952-62	6,000 } 7,000 }	8.35	13,005.40	2.5837
	Sanitary Sewer 10/1/49.....	1952-63				
	New Debt.....		13,000			
FAISON 11/22/49.....	Water and Sewer 12/1/49.....	1951-72	30,000	13.87	30,034.60	2.6888
	New Debt.....		30,000			
FOREST CITY 10/5/48.....	Water 10/1/48.....	1950-88	500,000	22.99	500,362.50	3.1185
	New Debt.....		500,000			
	Street Improvement 6/1/48.....	1949-67	420,000	11.8	420,184.80	2.3364
GASTONIA 6/8/48.....	New Debt.....		420,000			
	Water and Sewer 5/1/49.....	1951-67	50,000	11.38	50,030.00	2.4051
GOBSONVILLE 4/26/49.....	New Debt.....		50,000			

SCHEDULE B-1—Continued

City/Town Date of Sale	Designation and Date of Issue	Years Maturing	Principal Amount	Average Maturity in Years	Price Received	Average Interest %
GRAHAM 5/9/50-----	Water 3/1/50-----	1952-81	\$ 285,000	19.02	\$ 285,127.68	2.5410
	New Debt-----	-----	285,000			
GREENSBORO 9/14/48-----	Water and Sewer 10/1/48-----	1951-83	520,000}	19.31	1,000,629.00	2.6956
	General Improvement 10/1/48-----	1951-76	480,000}			
GREENVILLE 10/26/48-----	New Debt-----	-----	1,000,000			
	Electric Light 11/1/48-----	1951-79	360,000}			
6/28/49-----	Water 11/1/48-----	1951-87	294,000}	21.30	806,009.90	2.7256
	Sanitary Sewer 11/1/48-----	1951-87	152,000}			
GRIFTON 7/27/48-----	Electric Light 5/1/49-----	1951-79	700,000	19.34	700,245.00	2.5542
	New Debt-----	-----	1,506,000			
GRIMESLAND 1/18/49-----	Waterworks 5/1/48-----	1950-81	40,000	19.63	40,000.00	4.0000
	New Debt-----	-----	40,000			
	Electric 2/1/49-----	1950-59	20,000	5.50	20,022.00	2.7982
	New Debt-----	-----	20,000			



HENDERSON 8/31/48----- 6/6/50-----	Street Equipment 9/1/48-----	1951-55	15,000	4.97	15,017.10	1.9770
	Water 6/1/50-----	1953-69	25,000			
	Sanitary Sewer 6/1/50-----	1953-73	250,000	14.02	285,012.50	2.0506
	Street Equipment 6/1/50-----	1951-60	10,000			
HICKORY 5/24/49----- 5/9/50-----	New Debt-----		300,000			
	Water and Sewer 6/1/49-----	1950-74	300,000	14.81	300,691.60	2.2719
	Sewage Disposal Plant 5/1/50-----	1950-75	250,000	16.12	250,000.00	2.0123
	New Debt-----		550,000			
HIGH POINT 6/6/50-----	Water 6/1/50-----	1951-60	209,000	5.69	209,020.48	1.6306
	New Debt-----		209,000			
HILLSBORO 6/6/50-----	Water 6/1/50-----	1952-69	30,000	12.50	30,000.00	2.2067
	New Debt-----		30,000			
HOPE MILLS 1/10/50-----	Water and Sewer 12/1/49-----	1952-83	110,000	20.85	110,020.90	3.0648
	New Debt-----		110,000			
JACKSON 5/24/49-----	Fire Equipment 6/1/49-----	1950-57	7,500	4.73	7,515.00	3.2077
	New Debt-----		7,500			

SCHEDULE B-1—Continued

City/Town Date of Sale	Designation and Date of Issue	Years Maturing	Principal Amount	Average Maturity in Years	Price Received	Average Interest % 
JONESVILLE 8/10/48-----	Sanitary Sewer 8/1/48-----	1951-66	\$ 8,000	10.00	\$ 8,021.00	3.7238
	New Debt-----	-----	8,000			
KINGS MOUNTAIN 3/21/50-----	Water and Sewer 4/1/50-----	1952-63	18,000	8.50	18,036.00	1.7265
	New Debt-----	-----	18,000			
KINSTON 8/17/48----- 3/22/49----- 6/6/50-----	Athletic Stadium 9/1/48-----	1951-79	150,000	18.96	150,247.20	2.7187
	Electric Light 4/15/49-----	1950-78	675,000	17.75	675,000.00	2.4627
	Electric Light 6/1/50-----	1953-72	100,000	21.45	100,015.00	2.1458
LAURINBURG 12/7/48----- 5/17/49-----	New Debt-----	-----	925,000			
	Storm Sewer 12/1/48-----	1951-79	118,000	18.78	118,012.00	2.4963
LAURINBURG 12/7/48----- 5/17/49-----	Street Improvement, Series A 6/1/49-----	1950-59	17,000	11.36	237,026.80	2.1305
	Street Improvement, Series B 6/1/49-----	1951-69	83,000			
	Sanitary Sewer 6/1/49-----	1951-66	22,000			
	Water and Light 6/1/49-----	1951-69	115,000			
LENOIR 8/9/49-----	New Debt-----	-----	355,000			
	Water and Sewer 8/1/49-----	1950-61	28,000	7.07	28,000.00	1.8864
	New Debt-----	-----	28,000			



LEXINGTON 8/31/48-----  8/2/49-----	Refunding Water and Light 9/1/48-----	1966-76	35,000 } 30,000 } 58,000 } 36,000 } 18,000 }	24.37	65,125.00	2.8072
	General Refunding 9/1/48-----	1966-76				
	Refunding Water and Light 8/1/49-----	1965-76				
	General Refunding 8/1/49-----	1965-76		21.34	112,000.00	2.4556
	Refunding School 8/1/49-----	1966-74				
LILLINGTON 2/15/49-----	Refunding-----		177,000			
	Street Improvement 3/1/49-----	1951-60	50,000	6.50	50,097.50	2.3662
	New Debt-----		50,000			
LINCOLNTON 2/14/50-----	Street 3/1/50-----	1951-63	68,000 } 82,000 } 110,000 } 50,000 }	14.16	310,000.00	2.0618
	Electric Light 3/1/50-----	1953-75				
	Water 3/1/50-----	1953-78				
	Sanitary Sewer 3/1/50-----	1953-72				
	New Debt-----					
LUMBERTON 5/17/49-----	Street Improvement 6/1/49-----	1951-66	80,000	9.50	80,014.00	2.0442
	New Debt-----		80,000			
MACCLESFIELD 9/14/48-----	Water and Sewer 10/1/48-----	1951-86	60,000	20.34	60,041.20	4.3355
	New Debt-----		60,000			
MADISON 8/10/48-----	Recreation 6/1/48-----	1951-60	10,000 } 32,500 } 27,500 }	11.15	70,057.50	2.8387
	Street Improvement 6/1/48-----	1951-66				
	Water 6/1/48-----	1951-69				
	New Debt-----					

SCHEDULE B-1—Continued

City/Town Date of Sale	Designation and Date of Issue	Years Maturing	Principal Amount	Average Maturity in Years	Price Received	Average Interest %
MAIDEN 11/23/48-----	Water and Sewer 12/1/48-----	1951-75	\$ 100,000 } 25,000 }	14.40	\$ 125,045.60	2.9573
	Street 12/1/48-----	1950-58				
	New Debt-----		125,000			
MOORESVILLE 8/9/49-----	Water 9/1/49-----	1952-82	245,000	20.95	245,000.00	2.4083
	New Debt-----		245,000			
MOUNT AIRY 9/5/48-----	Street Improvement 10/1/48-----	1950-67	215,000 } 10,000 }	11.19	250,011.00	2.5233
	Municipal Building 10/1/48-----	1950-59				
	Water and Sewer 10/1/48-----	1950-66	25,000	9.32	55,000.00	2.0349
	Street Improvement 9/1/49-----	1950-65	50,000			
	Municipal Building 9/1/49-----	1952-56	5,000			
	New Debt-----		305,000			
NEWLAND 6/21/49-----	Water, Sewer and Fire Equipment 6/1/49-----	1950-65	12,000	9.83	12,017.50	3.9068
	New Debt-----		12,000			
NORTH WILKESBORO 12/14/48-----	Water 12/1/48-----	1949-61	8,500 } 5,000 }	6.78	13,512.00	2.1563
	Street Improvement 12/1/48-----	1949-57				
	Hospital 4-1-50-----	1952-72	250,000	13.38	250,000.00	1.9710
	New Debt-----		263,500			



OLD FORT 3/8/49	Refunding of 1949 3/1/49	1950-58	9,000	5.00	9,005.00	3.7389
	Refunding		9,000			
OXFORD 3/7/50	Water 4/1/50	1951-72	80,000			
	Sanitary Sewer 4/1/50	1951-70	20,000	13.22	200,000.00	2.0973
	Land Acquisition	1951-73	100,000			
	New Debt		200,000			
PINEBLUFF 3/21/50	Municipal Building and Park 4/1/50	1952-65	7,000	9.79	17,034.00	2.7896
	Water 4/1/50	1952-67	10,000			
	New Debt		17,000			
PINEVILLE 5/16/50	Water 6/1/50	1953-77	55,000	17.11	55,027.50	2.6083
	New Debt		55,000			
PITTSBORO 8/3/48	Water 8/1/48	1951-75	100,000	16.37	100,107.10	3.6572
	New Debt		100,000			
RAEFORD 3/28/50	Water and Sewer 4/1/50	1953-76	95,000	14.06	125,000.00	2.3532
	Street Improvement 4/1/50	1951-64	30,000			
	New Debt		125,000			

SCHEDULE B-1—Continued

City/Town Date of Sale	Designation and Date of Issue	Years Maturing	Principal Amount	Average Maturity in Years	Price Received	Average Interest %
RALEIGH 8/31/48-----	Public Improvement 9/1/48-----	1950-70	\$ 225,000	12.52	\$ 225,094.50	2.3684
	New Debt-----	-----	225,000			
RAMSEUR 5/3/49-----	Water and Sewer 5/1/49-----	1951-82	111,000	20.95	111,000.00	3.0554
	New Debt-----	-----	111,000			
RANDLEMAN 4/5/49-----	Water and Sewer 4/1/49-----	1951-83	150,000	21.44	150,030.00	3.3130
	New Debt-----	-----	150,000			
REIDSVILLE 7/13/48-----	Street Improvement 8/1/48-----	1951-57	35,000 } 50,000 }	9.20	85,080.00	2.2358
	Park and Playgrounds 8/1/48-----	1951-66				
RICHLANDS 6/29/48-----	New Debt-----	-----	85,000			
	Street 6/1/48-----	1951-63	21,500	9.95	21,500.00	3.7225
ROANOKE RAPIDS 2/14/50-----	New Debt-----	-----	21,500			
	Recreation Facilities 3/1/50-----	1951-78	95,000	15.86	95,000.00	2.2523
	New Debt-----	-----	95,000			



ROCKY MOUNT 3/8/49	Electric Light System 4/1/49	1952-74	400,000 } 100,000 }	15.32	500,901.00	2.1522
	Gas System 4/1/49	1952-74				
	New Debt					
ROXBORO 10/26/48	Fire Fighting Equipment 11/1/48	1949-57	10,000 10,000	5.40	10,030.00	1.9444
	New Debt					
SAINT PAULS 11/22/49	Water and Sewer 12/1/49	1952-72	34,000 } 7,000 }	13.45	41,000.00	2.5349
	Street Improvement 12/1/49	1952-60				
	New Debt					
SANFORD 6/8/48	Water 6/1/48	1951-79	138,000 } 70,000 } 17,000 } 30,000 } 25,000 }	19.05	208,201.80	2.8394
	Sanitary Sewer 6/1/48	1951-79				
	Fire Equipment 12/1/48	1950-55				
	Fire Station 12/1/48	1951-65				
	Fire Alarm System 12/1/48	1951-63				
	New Debt					
SHELBY 1/11/49	Water 2/1/49	1952-79	250,000 } 135,000 } 78,000 }	17.88	463,056.50	2.1781
	Electric Light 2/1/49	1952-73				
	Street Improvement 2/1/49	1952-69				
	New Debt					
SILER CITY 12/6/49	Water and Sewer 12/1/49	1952-71	145,000 145,000	13.98	145,000.00	2.4880
	New Debt					

SCHEDULE B-1—Continued

City/Town Date of Sale	Designation and Date of Issue	Years Maturing	Principal Amount	Average Maturity in Years	Price Received	Average Interest %
SMITHFIELD 9/28/48-----	Water and Sewer 9/1/48-----	1950-77	\$ 380,000 } 20,000 }	15.92	\$ 400,000.00	2.6683
	Storm Sewer 9/1/48-----	1950-65				
	New Debt-----	-----	400,000			
SOUTHERN PINES 1/10/50-----	Water 12/1/49-----	1952-72	255,000	13.89	255,092.59	2.3845
	New Debt-----	-----	255,000			
	Sanitary Sewer 9/1/49-----	1952-74	105,000	14.33	105,000.00	2.7149
SPINDALE 8/30/49-----	New Debt-----	-----	105,000			
	Water and Sewer 6/1/48-----	1951-72	32,000 } 13,000 }	11.70	50,001.15	3.5932
	Street Improvement 6/1/48-----	1949-58				
STANLEY 6/1/48-----	Town Hall 6/1/48-----	1951-60	5,000			
	New Debt-----	-----	50,000			
	Water, Series B 12/1/46-----	1949-78	330,000	17.15	330,000.00	2.5372
STATESVILLE 11/23/48-----	Water 6/1/49-----	1952-78	500,000	18.43	500,063.00	2.3258
	Airport 9/1/49-----	1952-70	50,000	13.50	50,020.50	2.2300
	New Debt-----	-----	880,000			



TABOR CITY 3/15/49-----	Water 4/1/49-----	1952-72	70,000	15.31	70,057.40	2.8293
	New Debt-----	-----	70,000			
TARBORO 3/15/49-----	Electric Light System 4/1/49-----	1951-77	100,000	17.68	100,000.00	2.3717
	New Debt-----	-----	100,000			
THOMASVILLE 4/12/49-----	Water and Sewer 4/1/49-----	1951-75	220,000 } 130,000 } 150,000 }	15.41	500,150.00	2.3278
	Street Improvement 4/1/49-----	1951-68				
	Park 4/1/49-----	1951-75				
	New Debt-----	-----	500,000			
VALDESE 4/12/49-----	Water 5/1/49-----	1951-76	100,000	16.05	100,000.00	2.4777
	New Debt-----	-----	100,000			
VASS 6/14/49-----	Water 6/1/49-----	1950-55	6,000 } 16,000 }	11.50	22,010.00	3.9960
	Water Refunding 6/1/49-----	1956-71				
	New Debt-----	-----	6,000			
	Refunding-----	-----	16,000			
WADESBOROUGH 4/26/49-----	Water and Sewer 5/1/49-----	1951-72	150,000	14.73	150,094.01	2.3532
	New Debt-----	-----	150,000			

SCHEDULE B-1—Continued

City/Town Date of Sale	Designation and Date of Issue	Years Maturing	Principal Amount	Average Maturity in Years	Price Received	Average Interest %
WAKE FOREST 12/14/48----- -----	Water and Sewer 12/1/48-----	1951-58	\$ 8,000 }	9.53	\$ 54,018.40	2.3178
	Street Improvement 12/1/48-----	1950-64				
	New Debt-----	-----	54,000			
WASHINGTON 9/14/48----- 4/26/49-----	Water and Sewer 10/1/48-----	1951-82	485,000	20.64	485,278.30	2.7991
	Water and Electric Light 5/1/49-----	1951-81				
	New Debt-----	-----	885,000	18.02	400,000.00	2.6616
WILMINGTON 1/18/49----- ----- 3/14/50-----	Storm Sewer 1/1/49-----	1952-66	40,000 }	11.28	103,000.00	1.9189
	Sanitary Sewer 1/1/49-----	1952-66				
	Street Improvement 1/1/49-----	1952-66				
	Public Improvement 4/1/50-----	1953-70	195,000 }	15.28	325,421.52	1.9915
	Water & Sewer 4/1/50-----	1953-74				
	Refunding Water 4/1/50-----	1971-75				
	General Refunding 4/1/50-----	1971-75				
WINSTON-SALEM 12/6/49----- -----	New Debt-----	-----	378,000			
	Refunding-----	-----	50,000			
	Water 12/1/49-----	1952-74	4,000,000	15.34	4,004,120.00	1.8481
	New Debt-----	-----	4,000,000			



SUMMARY FOR BIENNIUM 1948-50

New Debt-----	\$ 29,005,000.00
Refunding-----	252,000.00
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	\$ 29,257,000.00

SCHEDULE C-1

BONDS OF DISTRICTS—ISSUED PURSUANT TO SALE  
Biennium 1948-50

County/District Date of Sale	Designation and Date of Issue	Years Maturing	Principal Amount	Average Maturity in Years	Price Received	Average Interest %
FRANKLIN COUNTY GOLD MINE TOWNSHIP 5/17/49-----	Refunding Road 5/1/49-----	1952-65	\$ 26,000	10.65	\$ 26,007.50	2.6895
	Refunding-----	-----	26,000			
HARRIS TOWNSHIP 5/17/49-----	Refunding Road 5/1/49-----	1952-66	46,000	11.90	46,006.00	2.6895
	Refunding-----	-----	46,000			
SANDY CREEK TOWNSHIP 5/17/49-----	Refunding Road 5/1/49-----	1950-64	38,000	8.86	38,000.00	2.6470
	Refunding-----	-----	38,000			
GATES COUNTY SUNBURY SCHOOL DISTRICT 10/18/49-----	School 9/1/49-----	1952-72	75,000	13.49	75,000.00	2.7259
	New Debt-----	-----	75,000			
GUILFORD COUNTY GREENSBORO-HIGH POINT AIRPORT AUTHORITY 3/8/49-----	Airport Revenue 1/1/49-----	1971-74	20,000	24.00	20,225.00	3.4531
	New Debt-----	-----	20,000			



PITT COUNTY BELVOIR-FALKLAND SCHOOL DISTRICT 2/15/49	School 2/1/49	1950-65	65,000	8.62	65,005.60	2.6508
	New Debt		65,000			
FARMVILLE SCHOOL DISTRICT 3/1/49	School 2/1/49	1952-73	200,000	14.10	200,005.00	2.5865
	New Debt		200,000			
FOUNTAIN SCHOOL DISTRICT 4/19/49	School 2/1/49	1950-66	25,000	9.16	25,055.05	2.4760
	New Debt		25,000			
GREENVILLE SCHOOL DISTRICT 8/23/49	School Building 9/1/49	1952-79	250,000	17.32	250,047.50	2.5240
	New Debt		250,000			
PACTOLUS SCHOOL DISTRICT 6/8/48	School 5/1/48	1951-69	75,000	13.30	75,023.90	3.3709
	New Debt		75,000			
STOKES SCHOOL DISTRICT 8/17/48	School 9/1/48	1950-64	45,000	8.50	45,000.00	3.0294
	New Debt		45,000			

SCHEDULE C-1—Continued

County/District Date of Sale	Designation and Date of Issue	Years Maturing	Principal Amount	Average Maturity in Years	Price Received	Average Interest %
WINTERVILLE SCHOOL DISTRICT 6/8/48-----	School 5/1/48----- New Debt-----	1950-65-----	65,000 65,000	9.46	65,045.60	3.1591
MOORE COUNTY SOUTHERN PINES SCHOOL DISTRICT 8/24/48----- 8/9/49-----	School Building 9/1/48----- School Building 9/1/49----- New Debt-----	1950-69 1951-75-----	45,000 90,000 135,000	11.83 14.82	45,028.80 90,014.10	2.8655 2.7084
RANDOLPH COUNTY ASHEBORO SCHOOL DISTRICT 6/1/48-----	School Building, Series B 6/1/46----- New Debt-----	1949-76-----	450,000 450,000	16.50	450,000.00	2.8222
SAMPSON COUNTY ROSEBORO SCHOOL DISTRICT 7/12/49-----	Building 6/1/49----- New Debt-----	1951-72-----	90,000 90,000	14.73	90,000.00	2.8661



VANCE COUNTY TOWNSVILLE TOWNSHIP 6/14/49-----	Refunding 6/1/49-----	1950-59	20,000	6.30	20,000.00	2.5972
	Refunding-----	-----	20,000			

SUMMARY FOR BIENNIIUM 1949-50

New Debt-----	\$ 1,495,000.00
Refunding-----	130,000.00
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	\$ 1,625,000.00











